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10 *The Parking Reit, Inc., Michael V. Shustek, Robert J.*
Aalberts, David Chavez, John E. Dawson, Shawn
11 *Nelson, Nicholas Nilsen and Allen Wolff*

12
13 UNITED STATES DISTRICT COURT

14 DISTRICT OF NEVADA

15 SIPDA REVOCABLE TRUST, by Trenton J.
16 Warner, Director, on behalf of itself and all
others similarly situated,

17 Plaintiff,

18 v.

19 THE PARKING REIT, INC., MICHAEL V.
20 SHUSTEK, ROBERT J. AALBERTS,
21 DAVID CHAVEZ, JOHN E. DAWSON,
SHAWN NELSON, NICHOLAS NILSEN
and ALLEN WOLFF,

22 Defendants.
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CASE NO.: 2:19-cv-00428-APG-NJK

**STIPULATION EXTENDING TIME TO
RESPOND TO COMPLAINT**

(First Request)

1 Plaintiff Sipda Revocable Trust (“Plaintiff”) and Defendants the Parking REIT, Inc.,
2 Michael V. Shustek, Robert J. Aalberts, David Chavez, John E. Dawson, Shawn Nelson,
3 Nicholas Nilsen and Allen Wolff (“Defendants”) (collectively, the “Parties”), hereby stipulate
4 and agree as follows:

5 WHEREAS, on March 12, 2019, Plaintiff filed the complaint (the “Sipda Complaint”) in
6 the above-captioned action (the “Action”), a putative class action arising under the Securities
7 Exchange Act of 1934, including the Private Securities Litigation Reform Act of 1995 (the
8 “PSLRA”), 15 U.S.C. § 78u-4, against Defendants;

9 WHEREAS, it is possible that additional related actions also arising under the Exchange
10 Act and the PSLRA may be filed in this or other United States District Courts against the same
11 Defendants and asserting substantially similar allegations (the “Potential Related Actions”);

12 WHEREAS, there may be a motion or stipulation to consolidate such Potential Related
13 Actions into a single action before this Court;

14 WHEREAS, pursuant to the PSLRA, on March 13, 2019, Plaintiff’s counsel caused a
15 notice of pendency to be published on Globe Newswire announcing the filing of this Action, and
16 further informing potential class members that motions for appointment as lead plaintiffs are due
17 to be filed in connection with this Action by no later than May 13, 2019;

18 WHEREAS, pursuant to the PSLRA, the Court must “[a]s soon as practicable,” appoint a
19 lead plaintiff who is “most capable of adequately representing the interests of class members,”
20 15 U.S.C. § 78u-(a)(3)(B)(i)-(ii);

21 WHEREAS, the Court-appointed lead plaintiff will select lead counsel, subject to the
22 Court’s approval, 15 U.S.C. § 78u-4(a)(3)(B)(v), and identify an operative complaint or file a
23 consolidated complaint that becomes the operative complaint;

24 WHEREAS, on March 14, 2019, Defendants waived service of the Sipda Complaint,
25 such that the time to respond to the Sipda Complaint has begun to run; and

26 WHEREAS, the parties agree that in the interests of judicial economy, conservation of
27 time and resources, and orderly management of this action, Defendants should not answer or
28 otherwise respond to the Action until after (i) a lead plaintiff and lead counsel are appointed by

1 the Court pursuant to the PSLRA, (ii) such lead plaintiff designates or serves an operative
2 complaint, and (iii) lead plaintiff and Defendants have conferred in good faith concerning a
3 schedule for Defendants to respond to the operative complaint and a scheduling order has been
4 entered by the Court;

5 IT IS HEREBY STIPULATED THAT:

- 6 1. Defendants shall not be required to answer or otherwise respond to the Action until
7 (1) after a lead plaintiff and lead counsel are appointed by the Court, (2) lead plaintiff
8 serves or designates an operative complaint, and (3) Defendants and lead plaintiff
9 confer regarding a schedule for Defendants to respond to the operative complaint and
10 the Court enters a scheduling order for any anticipated briefing.
11 2. Nothing herein shall be deemed to constitute a waiver of any rights, defenses,
12 objections, or any other application to any court that any Party may have with respect
13 to the claims asserted in the Action.

1 Dated: April 3, 2019

Respectfully submitted,

2 SNELL & WILMER L.L.P.

3 By /s/ John S. Delikanakis
John S. Delikanakis

4 LATHAM & WATKINS LLP
5 Michele D. Johnson (*pro hac vice forthcoming*)
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7 650 Town Center Drive, 20th Floor
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9 *Attorneys for Defendants The Parking Reit, Inc.,
Michael V. Shustek, Robert J. Aalberts, David
Chavez, John E. Dawson, Shawn Nelson,
Nicholas Nilsen and Allen Wolff*

10 Dated: April 3, 2019

LAW OFFICE OF HAYES & WELSH

12 By /s/ Martin L. Welsh
Martin L. Welsh

13 LEVI & KORINSKY LLP
14 Donald J. Enright

15 LAW OFFICES OF JOSHUA B. KONS,
16 LLC
Joshua B. Kons

17 LAW OFFICE OF CHRISTOPHER J.
18 GRAY P.C.
Christopher J. Gray, Esq.

19 *Attorneys for Plaintiffs Sipda Revocable Trust,
20 by Trenton J. Warner, on behalf of itself and all
21 others similarly situated*

22 **IT IS SO ORDERED:**

23 
24 UNITED STATES MAGISTRATE JUDGE

DATED: April 16, 2019

25 4811-2188-5586